IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

FRIDAY, THE 17TH NOVEMBER 2006 / 26TH KARTHIKA 1928

WP(C).No. 30432 of 2006(W)

PETITIONER:

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1. BALAN, S/O.KORU,
   PANDATH HOUSE, CHIRAKKAKODE,
   THRISSUR DISTRICT.

2. SUJATHA BALAN, W/O.BALAN,
   PANDATH HOUSE, CHIRAKKAKODE, THRISSUR DISTRICT.

BY ADV. SRI.N.K.SUBRAMANIAN

RESPONDENTS:

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1. SPECIAL SALE OFFICER, THRISSUR URBAN
   CO-OP.BANK GROUP, OFFICE OF THE ASST.REGISTRAR
   OF CO-OPERATIVE SOCIETIES (GENERAL), THRISSUR-1.

2. THRISSUR URBAN CO-OP.BANK LTD NO.87,
   KURUPPAM ROAD, THRISSUR-1,
   REPRESENTED BY ITS GENERAL MANAGER.

3. DAYANANDAN, S/O.KORU,
   PANDATH HOUSE, CHIRAKKAKODE,
   THRISSUR DISTRICT.

BY ADV.SRI.C.D.DILEEP, STANDING COUNSEL FOR TRICHUR URBAN CO.OP BANK (R2)

BY SENIOR GOVT. PLEADER SRI.P.N.SANTHOSH (R1)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 17/11/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

J.M. JAMES, J.

W.P.(C) No. 30432 OF 2006

Dated this the 17th November, 2006.

J U D G M E N T

An amount of Rs.13,61,920/= and paise 50 is due to the second respondent, Thrissur Urban Co-op. Bank Ltd. No.87, Thrissur, as the loan availed by the 3rd respondent, the brother of the first petitioner, was not repaid. Therefore, the sale of the property belonging to the writ petitioners, husband and wife, who were the co-obligants, was brought under sale. Hence, the petitioners are before this Court through this writ petition.

2. After hearing all concerned and appreciating the materials that are placed before me, I dispose of this writ petition, directing the petitioners to approach the second respondent, Bank, before whom the first petitioner has preferred Ext.P7 representation, praying for an one time settlement, as per Circular No.27/2006. Though the first petitioner is one of the co-obligants, he is the brother of the 3rd respondent who availed the loan.

3. W.P.(C) No. 19529/2006 was preferred by the 3rd respondent before this Court, and it was disposed of on 27.10.2006, directing him to pay 10% amount within six weeks thereof, and also to pay the balance amount in instalments. But it is conceded by the counsel for the writ petitioners that the same had not been complied with.

4. I heard the arguments advanced by the learned Standing Counsel for the second respondent, Bank. I have also gone through the entire facts that are placed before me.

5. In such circumstances, I dispose of the writ petition, directing the petitioners to approach the second respondent, Bank, who shall consider Ext.P7 representation preferred by the first petitioner, and give the petitioners an opportunity of one time settlement, as per Circular No.27/2006, provided, petitioners pay 10% of the entire loan amount on or before 31.12.2006. The balance amount shall be worked out and depending upon the amounts so calculated by both sides, the same shall be paid to the second respondent, Bank, as per the stipulations contained in the above said Circular dated 29.6.2006.

6. Till a final decision is taken, as directed above, by the second respondent, Bank, all further proceedings initiated against the petitioners, as per Ext.P6, shall be kept in abeyance.

J.M. JAMES,
JUDGE

nj.